



The Wharton Graduate Emeritus Society  
University of Pennsylvania  
344 Vance Hall  
3733 Spruce Street  
Philadelphia, PA 19104, U.S.A.

## Intriguing Reunion Luncheon On May 11th – Join Us!

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SPRING 2013 NEWSLETTER

## Reunion Luncheon Speaker to Feature Innovative Financial Insights

On Saturday, May 11th, the Wharton MBA classes of 1963 and 1968 will be inducted into the Wharton Graduate Emeritus Society at our annual luncheon. The pre-luncheon reception will highlight remarks from Dean Thomas Robertson, music from the University Glee Club, and time to catch up with your classmates and friends.



The Center City skyline from our luncheon aerie is even more dramatic in daylight

This will be followed by a delightful three-course luncheon with wine and an address by our featured speaker, Carlos de la Cruz, WG '63. Our speaker is much more than a successful business man and community leader. His insights on finance - what he terms

"behavioral finance" -will open your eyes about the roles of human involvement and emotional capital in a new and compelling way.

With a Wharton MBA and a law degree from the University of Miami, Carlos de la Cruz's educational foundation has shaped and propelled his many accomplishments as an entrepreneur and civic statesman. He knows what it takes to run a successful enterprise – from the wholesale beverage business to automobile dealerships to various charitable and philanthropic organizations.

His special interest in art has resulted in one of the 200 best private collections in the country, plus the creation of a free museum with educational programs so people can view it. Of special note, Carlos has also established the de la Cruz Doctoral Candidate Fellows Program in Behavior Finance at Wharton.

All WGES alumni are welcome to join us, as are their family and friends. The event will be on the Eighth Floor of Huntsman Hall, starting at 1:00 p.m. But if you're coming to reunion, our advice goes well beyond just attending the luncheon. Take in some of the high-

*Continued on page 4*

### The Future Is Now

In order for you to get forthcoming issues of this newsletter in a timely fashion, we need two things: • Your preferred format – whether you want to receive newsletters by mail, by email, or both. • If you want an emailed copy, it's obvious that we need your current email address (even if you've given it to us before). Use the quiz card's bottom line or reach us via the "To Contact Us" information on page four. Thanks!

## Chatter

*Continued from page 3*

catch up and get rid of them all, you'll still be well ahead of the game.

Because this area is such a continuing nuisance to all of us, we'd like to hear back from you on two fronts. First, your thoughts on how these tips work for you. Second, we'd like to know about your problems with specific items that don't fit what we've covered here. Maybe we can help further if we know more. To reach us, use the "Comments" section of the card or email us: [emeritusociety@Wharton.upenn.edu](mailto:emeritusociety@Wharton.upenn.edu).

In conclusion, we recommend a post-it note on your refrigerator with the wonderful reminder words that keep right on working year-round: "Throw away every day."

### To Contact Us:

For comments, or any other WGES topic, use the "Comments" line on the quiz card, call 1.215.573.1825, or email: [emeritusociety@wharton.upenn.edu](mailto:emeritusociety@wharton.upenn.edu).

For our website, visit <http://www.wharton.upenn.edu/alumni/emeritus-society/index.cfm>. We look forward to hearing from you.

## News & Notes

*Continued from page 3*

tion. Between the Palestra and Franklin Field, as the photo shows, is a brand new



The Palestra and Franklin Field have a bright new welcoming front yard – Shoemaker Green

college green. This expansive "front yard" will be a performance space for concerts and movie nights, plus a great place to relax on multi-tiered benches under towering oaks. Named for a former chairman of the board of trustees, Al Shoemaker, W'60, Shoemaker Green is an estimable entrance to athletic events at its legendary neighbors, and a notable destination on its own.

## Reunion Luncheon

*Continued from page 1*

ly enlightening and entertaining alumni events scheduled. You'll find them well worth your while.

You'll soon be receiving a comprehensive brochure outlining a broad group of activities designed to bring you up-to-date on subjects that concern and involve all of us. You can also visit:

[www.wharton.upenn/reunion](http://www.wharton.upenn/reunion).

Please do put the Wharton Emeritus Society luncheon at the top of your reunion "must attend" list. We promise you a truly memorable and stimulating afternoon. See you on May 11!

## Fall 2012 Quiz Answers

- |                        |                          |
|------------------------|--------------------------|
| 1. (f) Ezra Pound      | 5. (h) Dick Wolf         |
| 2. (c) Zane Grey       | 6. (a) Evelyn Ay Sempier |
| 3. (e) Andrea Mitchell | 7. (g) Hal Prince        |
| 4. (d) Joe Klein       | 8. (b) Elizabeth Banks   |

## Looking Back Half a Century

What else happened the year our new members graduated? Here's a month-by-month retrospective 50 years back and a shorter look at big events marking the year our youngest members ventured into the world-at-large.

### 1963

- **January**– The US Postal Service raised the cost of a letter to five cents.
- **February**– Willie Mays shocks the sports world when he signs a yearly contract for \$100,000.
- **March**– Elizabeth Seaton becomes the first beatified American Saint.
- **April**– JFK Makes Sir Winston Churchill a US citizen.
- **May**– Gordon Cooper completes man's longest space flight with 22 orbits of earth.
- **June**– In Germany, the US and USSR agree on a hot-line telephone connection between Moscow and Washington.
- **July**– Indonesia



A transformative moment for the civil rights movement in our Nation's Capitol

announces it will rename the Indian Ocean and call it the Indonesian Ocean.

- **August**– More than 200,000 witness Dr. Martin Luther King Jr.'s "I Have A Dream" speech in Washington.
- **September**– All married men in America are declared exempt from the military draft.
- **October**– PanAm and TWA order 21 supersonic jets.
- **November**– On the 19th, three days before the JFK assassination in Dallas, Dwight D. Eisenhower rededicates the Gettysburg Civil War Cemetery on

*Continued on page 2*

## Looking Back

Continued from page 1

the 100th anniversary of Lincoln's legendary address. • **December**— More than 4,000 East Germans cross the Berlin Wall to visit relatives during the 17-day Christmas accord.

1968

- **LBJ** presents a record \$186,000,000,000 budget to Congress • At 39, **Jacqueline Kennedy** weds **Aristotle Onassis**, 62
- In a remarkable comeback, **Richard Nixon** becomes President with a 500,000–vote win over Hubert Humphrey • **Yale** goes coed
- **Eero Saarinen** unveils the St. Louis Gateway Arch • **The Beatles** unveil “Hey Jude”
- The year is roiled with campus and city demonstrations all over the world, plus the assassinations of **Robert Kennedy** and **Martin Luther King**.



Photo: Daniel Schwien

The St. Louis Gateway Arch — A tribute to westward expansion

## News & Notes

### “Making History” Makes History

President Gutmann recently released the final report from Penn's unprecedented five year fund-raising program. Initially targeted at \$3.5 billion, the final results showed \$4,302,890,707 donated — nearly 23% higher than the goal. More than 300,000 donors helped the cause and 62% of total funds were donated by Penn and Wharton alumni. Wharton contributions were \$607 million and WGES alumni contributed \$2,644,170. Considering our society is a very small percentage of total living Wharton alumni, we can hold our head up high. But life (and educational needs) go on. Please don't forget this year! **Penn's Online Education Future** If you follow national news, you can't miss the current blitz of coverage about online classes around the world. Massive Open Online Courses (MOOC) are being taught and offered free by several universities. It's early in the

## Emeritus Spotlight: Carlos de la Cruz, WG '63



Spend a few minutes with Carlos de la Cruz and you'll know why “Renaissance Man” is not an outmoded term. Taking the financial path at Wharton, he

then did the unusual. He approached business with a different frame of mind, achieving outstanding results. Then he gave back to institutions and organizations he believed made measurable, important and progressive social contributions.

Carlos was born in Havana and his educational roots were formed first at Phillips Academy, Andover, MA. This was followed by a BS in Economics, and MBA in finance at Wharton and ultimately a Law Degree at the University of Miami. After Wharton, he spent several years in finance as a security analyst, mutual fund manager, and investment bank partner in New York and Europe.

### Back to the U.S.

After financial work in Madrid over a few years, Carlos returned to Miami in 1975—and has been there ever since. His main business pursuits have been bottling and distribution in the beverage industry.

As Chairman of CCI Companies, which include Coca Cola Puerto Rico Bottlers, CCIU Beer Distributors, Coca Cola Bottlers Trinidad & Tobago, and Florida Caribbean Distillers, LLC, Carlos presides over a family-run endeavor. The companies together employ 2,500 people and have annual sales of more than \$1 billion.

Civic and charitable accomplishments match his business endeavors. Trustee and former Board Chairman of the University of Miami, he also served on the boards of

game, but several problems need to be worked out. They include finding a fair financial model for all parties; discovering how to keep students involved (NY Times reported of 40,000 students taking MOOC courses, only 3.2% finished the final exam); handling the faculty workloads; and counteracting lack of per-

Georgetown and Florida International Universities, and was Board Chairman of the United Way of Dade County. His activities have earned him a Social Responsibility Award from the Urban League, as well as the The Alexis de Tocqueville Award from The United Way, and the Simon Wisenthal Foundation Award.

Carlos has been married to Rosa Rionda de la Cruz since 1962. Avid collectors of contemporary art, they opened the de la Cruz Collection, a private 30,000 square foot museum in the Design District of Miami, in 2009. Free to the public, it has several educational programs and can be visited online at: [www.delacruzcollection.org](http://www.delacruzcollection.org).

Along with art and deep sea fishing, Carlos has one other major interest: behavioral finance. It's defined as “proposing psychology-based theories to explain market anomalies, assuming available information and market participant characteristics influence purchasing decisions and market outcomes.” That's a large mouthful for “the marketplace doesn't always act in a perfectly logical, efficient manner because humans are involved.”

### A more human aspect

Carlos believes finance is not just about the numbers, but also implementing a more human, emotional aspect to drive an enterprise beyond dollars and cents. In doing so, it may help us to better understand things we may already be aware of. This because it enables us to see them from a different angle in an entirely new light. We're sure to know more about this by late afternoon of May 11.

### He has honored Wharton

Interest in this topic has led Carlos to endow a Doctoral program in Behavior Finance at the Wharton School. He has honored the school in other ways as well: a daughter and two grandchildren have been students here. We're extremely proud to have Carlos de la Cruz — a Joseph Wharton Award Winner — as our 2013 Emeritus Reunion Speaker.

sonal contact and physical togetherness. Penn's plans for MOOC are still being developed, but a great leap forward is indicated from a recent university email to the press: “While educational institutions have been on the cutting-edge of technology use for years, the Wharton School and Cisco initiative is taking that to a new level by using life-

## Insider's Guide to Reducing Clutter

The concept here is “getting rid of stuff you don't need.” In view of the number of years we've all been around, it probably amounts to a goodly total.

How many times have you put off deciding whether to hold on to everything from art work to ties, glasses or technical papers by deciding to handle it later? Well, we hate to say it, but at our age, “later” is now. We're not referring to items you may eventually want to give to family or friends, just things piled up over the years where you've been avoiding a decision. We all do it!

### Divide and conquer

Let's divide the stuff we're talking about into three-dimensional and two-dimensional. The 3D area is basically anything but paper, which is the 2D monster and the one that's usually the biggest problem. The 3D item perhaps easiest to deal with, is clothing.

Take a look at your closet and dresser drawers. There are probably a lot of things you don't wear often, and maybe some you haven't worn for years. Hang things you wear frequently on the right side of the closet and those worn less on the left side. Put a hanger with ribbon or colorful paper in the middle as a border and remember the date.

### Wear it or lose it

Make sure everything you wear for the next 60 days is put back on the right side of the closet. At the end of that time, seriously consider giving away half the items that remain on the left side. Even if you do half of that half, you're making progress. You can do the same thing with drawers by dedicating some to frequent and some to lesser use.

Beyond clothing, a similar pattern can work when making other de-cluttering decisions. Here's an example for a man who works around the house. Every time you use one of your 27 screwdrivers, put it in a box on top of your workbench. At the end of a couple of months, give those not in the box to a neighbor who might need them, or to the BOCES school shop program near you.

size, high-definition visual communications—based on Cisco TelePresence® technology — to virtually connect classrooms physically separated by thousands of miles. This single-classroom experience is so immersive that Wharton has given the two rooms a special classification, informing students that beginning this spring, bicoastal

### Check your emotions

This holds true whether there is a lot to choose from, or just a single item. You loved the Santa Claus nutcracker your folks had when you were a kid, but wouldn't your grandchildren like it just as much at their house? Make them a gift. You'll still have the good family feelings without needing a place for it after the holidays.

One problem with clutter is that many people just don't like the idea of throwing things out. It seems such a waste. Many items may be in good shape and very usable, just not your style. It's much less difficult if we know the items we discard are going to be useful and valued. There are several places where you can be sure your things will get used and be most appreciated.

### Many worthy recipients

The Salvation Army is one choice, particularly for clothing. The various veteran groups that pick up from homes on a regular basis is another. The clearing house phone number for the Vietnam Veterans is **800-775-8387**. You can also talk to your own town hall about who needs what items. Most local governments keep a laundry list of who has specific needs.

Perhaps the most important group right now for items you don't need are Hurricane Sandy survivors. There's an urgent demand for anything you can spare from those who have lost nearly everything and are trying to get back to square one. Two good ways to reach reliable organizations handling relief efforts are to call **855-697-7263** or visit: [www.ndmn.us.ny](http://www.ndmn.us.ny).

### Handling the paper tiger

Which brings us to the toughest nut — paper. It's a beast for several reasons. It never stops, people try to convince you each individual piece is a must to hang onto, it isn't bulky so it's tempting to file or pile, and the pile grows like a weed. But there is a way to fight it. You'll need a flat space large enough to put



If this reminds you at all of your own garage, help is definitely on the way

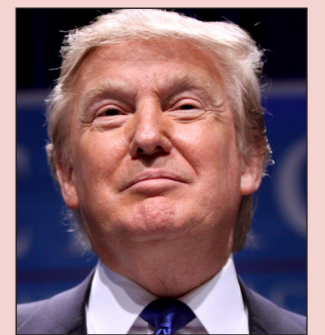
three business-size pages side by side.

When ready, take your pile of papers and divide them left to right into three categories: (1) those that can definitely be discarded; (2) those you're not sure about; (3) those you know you want to keep. Once that's done, throw away the first group, file the third group, and start building a new pile for next month.

### A monthly paper route

In 30 days, put the papers remaining from group two from last month on top of your new pile and start the entire procedure again. Do this every month and we'll bet the paper pile will shrink. Some of those you weren't sure about last month will seem less important later. Even though you'll never totally

Continued on page 4



## The Penn/Wharton Grads in Business Quiz

This well-known Wharton grad is as famous for his hairdo as for his career accomplishments. He's not on our quiz, but eight successful alumni in a wide variety of industries are. Identify them on the enclosed card and you'll win a compelling Wharton-themed gift testifying to your acute sagacity.

Photo: C. Gage Skidmore

Continued on page 4